

## **FISCAL NOTE**

### **SB 649 - HB 1182**

March 8, 2007

**SUMMARY OF BILL:** Increases the recording fee from \$3.50 to \$5.00 for businesses transferring from one location to another within the same municipality.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase Local Govt. Revenues - \$8,500**

Assumptions:

- 5 businesses per month per county transfer place of business.
- Number of transfers is estimated to be 5,700 (95 counties X 5 transfers per month X 12 months = 5,700 transfers).
- The increase to local government revenues is estimated to be \$8,500 (5,700 transfers X \$1.50 fee increase = \$8,550).
- According to the Department of Revenue, passage of this bill would have no impact on business tax collections shared with the state.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director